

*January 23, 2014*

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Minutes of the Chicopee Retirement Board monthly meeting held on January 23, 2014 at 2:00 p.m. in the Auditor's Conference Room.

Present: Members O'Shea, Riley and Montcalm.

Absent: Member Mackechnie / Sick and Member Boronski / Scheduling Conflict

The Chairman called the regular meeting to order at 2:07 p.m.

**A motion was made by Ms. Riley and seconded by Mr. Montcalm to accept and approve the Minutes of the previous monthly meeting held on December 2, 2013. These minutes will be placed on file. ALL IN FAVOR**

**A motion was made by Mr. Montcalm and seconded by Ms. Riley to concur with the payment of warrants 32-35. ALL IN FAVOR**

**A motion was made by Ms. Riley and seconded by Mr. Montcalm to go into Executive Session as per M.G.L Chapter 30A Section 21 for the purpose of discussing the physical condition of one individual. The board will then reconvene in open session. A roll call vote was taken as follows: Mr. Montcalm, "yes", Ms. Riley, "yes" and Mr. O'Shea, "yes".**

**At 2:10 p.m. the meeting went into executive session. The board will reconvene in open session after the executive session.**

**At 2:15 p.m. the board reconvened in open session.**

**The following person made a request for a disability retirement allowance according to statute:**

Richard Kopeski – Police Department

After discussion and reviewing the reports and the statutory provisions for this retirement request, a motion was made by Mr. Montcalm and seconded by Ms. Riley to approve this request for retirement and to send it to PERAC for their approval. **ALL IN FAVOR**

**The following people applied for membership in the system according to statute:**

Elaine Costa – School Lunch Department

Jeffrey C. Sousa – School Lunch Department

Alexander J. Surreira – Water Department

Brian W. Suchy – Assessor's Office

Michael Lalonde – Sanitation Department

Daniel Wegrzyn – Central Maintenance Garage

Paul Sanocki – Sanitation Department

Janet Olbrych – Mayor's Office

Marshall Moriarty – Law Department

Mary Moge' – Mayor's Office

Joel McAuliffe – Mayor's Office

Dionisio Gerena – Electric Light Department

Marie T. Laflamme – Treasurer's Office  
Gary R. Labrie – City Councilor's Office

These members meet the membership requirements of the system. **A motion was made by Mr. Montcalm and seconded by Ms. Riley to approve membership. ALL IN FAVOR**

**INVESTMENTS-PERFORMANCE REVIEW:** SEI Investments provided the board with the monthly reports of their Investment Performance as of November 30, 2013 and December 31, 2013. PRIM provided the board with the monthly report of their Investment Performance as of November 30, 2013 and December 31, 2013.

**SCHEDULE OF BOARD MEETINGS:** The Retirement Board Meetings are normally held on the second Thursday of every month except for the following rescheduled meetings: 02/13/14 to 02/25/14. Any further changes will be updated monthly.

**REVIEW OF EXECUTIVE SESSION MINUTES:** The reasons for non-disclosure of the following executive session minutes dated July 18, 2013, September 11, 2013, and November 14, 2013 still exist. **A motion was made by Ms. Riley and seconded by Mr. Montcalm to continue to retain these executive session minutes from non-disclosure. ALL IN FAVOR**

**LEGAL MATTERS:** We received the Decision of the Contributory Retirement Appeal Board regarding Raymond Kasak's appeal.

**RETIREMENT BOARD MEMBER TRAINING:** Correspondence from PERAC was received regarding the Retirement Board Member Training from 2013 that was completed. Memo #37-2013 was also received outlining the courses available to board members to fulfill the training requirements of a board member for the calendar year 2014.

**COLA INCREASE:** A COLA Notice was received from PERAC for FY 2015. Upon review of the information and after discussion, **a motion was made by Ms. Riley and seconded by Mr. Montcalm to notify the City Council that the board is going to consider granting a COLA effective July 1, 2014 at a public meeting to be held on February 25, 2014, the same day as the board meeting. ALL IN FAVOR**

**The following person made a request for a retirement allowance according to statute:**

David Grey, Fire Department

**After discussion and reviewing the statutory provisions for this retirement request, a motion was made by Ms. Riley and seconded by Mr. Montcalm to approve this request for retirement. ALL IN FAVOR**

**The following people made a request for a refund according to statute:**

Patricia Presnal, Mayor's Office

Victor Soto, IT/MIS Department

Sandra Erhardt, School Department

These refund requests were prepared for board approval after the refund requirements according to statute were reviewed. **A motion was made by Ms. Riley and seconded by Mr. Montcalm to approve these refund requests. ALL IN FAVOR**

**The following transfer to another system request was received according to statute:**

Meagen P. Donoghue, Planning Department

This transfer to another system request was prepared for board approval after the requirements according to statute were reviewed. **A motion was made by Mr. Montcalm and seconded by Ms. Riley to approve this transfer to another system request. ALL IN FAVOR**

**The following superannuation retirement allowance calculations were prepared for board approval according to statute:**

Stella Muzyka, School Department

Michael Trznadel, Police Department

Ernest Laflamme, Jr, Treasurer's Office

Carole Harms, Collector's Office

Virginia Robak, Assessor's Office

David Grey, Fire Department

Clayton Philbrick, Water Department

Steven Balut, City Hall Maintenance

Earl Desrochers, City Hall Maintenance

**A motion was made by Ms. Riley and seconded by Mr. Montcalm to approve the superannuation retirement allowance calculations of these retirees. ALL IN FAVOR**

**COMPREHENSIVE MEDICAL EVALUATION:** We received notice from PERAC that two retirees were evaluated for possible return to service under M.G.L. Chapter 32, Section 8. At this time, these retirees are unable to perform the duties of the job, but may be subject to future evaluations. No Board action is necessary at this time.

**INFORMATION REQUESTS:** We received a request from the Retired State, County and Municipal Employees Association of MA for a list of the retirees and survivors of the Chicopee Retirement System to be used for the annual membership drive. We are allowed to release this information. **A motion was made by Mr. Montcalm and seconded by Ms. Riley to provide the information to the Association. ALL IN FAVOR**

**IRS DETERMINATION LETTERS:** We have received notice from the IRS that they have received the request for an IRS Determination Letter. They will be contacting the system if they require any other information, and will be in touch with the board on the status of this request of a determination letter, as instructed by PERAC.

**FUNDING SCHEDULE:** Correspondence from PERAC was received regarding the Approval of the Funding Schedule. This correspondence was discussed. **A motion was made by Ms. Riley and seconded by Mr. Montcalm to request information from the board actuary regarding the receipt of the appropriation and its effect on the funding schedule. ALL IN FAVOR**

**ACTUARIAL VALUATION:** The board discussed having an actuarial valuation done as of January 1, 2014. **A motion was made by Ms. Riley and seconded by Mr. Montcalm to have an actuarial valuation completed as of 1-1-14 by the board's actuary, Stone Consulting. ALL IN FAVOR**

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**2013 ANNUAL STATEMENT WORKSHOP:** PERAC is holding a workshop on the "2013 Annual Statement" at the Springfield Retirement Board Office on January 29, 2014. A motion was made by Ms. Riley and seconded by Mr. Montcalm to have 3 board members and 1 staff member attend the PERAC workshop and approve the estimated expenses of \$25.00. **ALL IN FAVOR**

**PERAC MEMOS**

34. 840 CMR 3.07 and 3.10 Heroes Earnings Assistance and Relief Tax Act of 2008 (HEART Act)
35. 2013 Disability Retiree Data
36. 840 CMR 10:10(3) & 10:15(4)-Annual Review of Medical Testing Fee
37. Mandatory Retirement Board Member Training-1<sup>st</sup> Quarter 2014

These memos were reviewed and placed on file.

**PERAC MEMOS - 2014**

1. 2014 Limits under Chapter 46 of the Acts of 2002
2. 2014 Limits under Section 23 of Chapter 131 of the Acts of 2010
3. COLA Notice
4. Buyback and Make-up Repayment Worksheets
5. Effective Date of Actuarial Assumed Interest for Buybacks
6. Preparation of the Annual Statement Classes

These memos were reviewed and placed on file.

**REPORTS AND NOTICES:**


- Checking Account Reconciliation Report for the month of November
- Trial Balance Reports for the months of October and November
- Monthly Transfer Report for the month of December
- Warrants #32 - #35
- PRIM Board 2013 Annual CAFR Report
- PERAC Correspondence – Military Service Appropriation

These reports were reviewed and placed on file.

**NEW BUSINESS:** None

The next monthly meeting of the Board will be held on Tuesday, February 25, 2014 at 2:00 p.m.

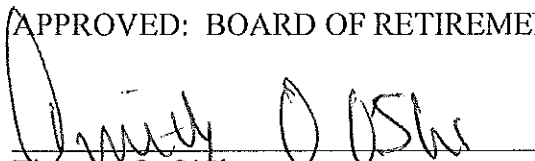
A motion was made by Ms. Riley and seconded by Mr. Montcalm to adjourn the meeting at 4:00 p.m. **ALL IN FAVOR**

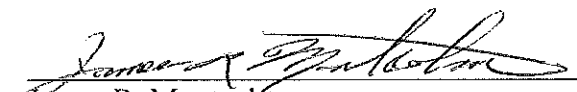
  
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Susana Baltazar, Executive Director

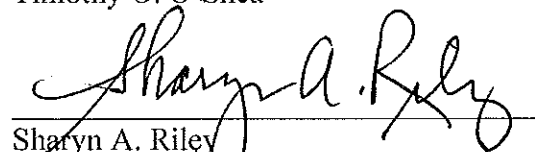
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APPROVED: BOARD OF RETIREMENT

  
Timothy O. O'Shea

  
James R. Montcalm

  
Sharyn A. Riley